

FYE 2009 Review - Balance Sheet

School District: Boyd County
 Audit Firm Name: Kelley, Galloway & Company, PSC
 Date: 2/3/2010
 1st Audit Reviewer: Kem Delaney-Ellis
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	3,024,465.22	3,145,600.95	-121,135.73	3,145,601.00	-0.05	
Fund 1 - Total Liabilities	174,871.69	208,683.98	-33,812.29	208,684.00	-0.02	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	70,000.00	70,000.00	0.00	70,000.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	2,779,593.53	2,866,916.97	-87,323.44	2,866,917.00	-0.03	
Fund 1 - Fund Balance – Net	2,849,593.53	2,936,916.97	-87,323.44	2,936,917.00	-0.03	
Fund 1 - Total Liabilities and Fund Balance	3,024,465.22	3,145,600.95	-121,135.73	3,145,601.00	-0.05	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	334,981.86	619,456.09	-284,474.23	619,456.00	0.09	
Fund 2 - Total Liabilities	299,966.93	584,441.16	-284,474.23	619,456.00	-35,014.84	
Fund 2 - Reserved Fund Balance	35,014.93	35,014.93	0.00	0.00	35,014.93	
Fund 2 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Fund Balance – Net	35,014.93	35,014.93	0.00	0.00	35,014.93	
Fund 2 - Total Liabilities and Fund Balance	334,981.86	619,456.09	-284,474.23	619,456.00	0.09	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	887,555.00	-887,555.00	See page 33 of audit report; Capital Outlay not included in audit
Fund 310 - Total Liabilities	0.00	0.00	0.00	7,212.00	-7,212.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	880,343.00	-880,343.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	880,343.00	-880,343.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	887,555.00	-887,555.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	886,466.10	886,466.10	0.00	0.00	886,466.10	See page 33, audit report calls this Capital project not construction.
Fund 360 - Total Liabilities	7,211.85	7,211.85	0.00	0.00	7,211.85	
Fund 360 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Unreserved Fund Balance	879,254.25	879,254.25	0.00	0.00	879,254.25	
Fund 360 - Fund Balance – Net	879,254.25	879,254.25	0.00	0.00	879,254.25	
Fund 360 - Total Liabilities and Fund Balance	886,466.10	886,466.10	0.00	0.00	886,466.10	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	27,413.00	-27,413.00	See page 33 of audit report; Debt Service Funds not included in Munis
Fund 400 - Total Liabilities	0.00	0.00	0.00	27,413.00	-27,413.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	27,413.00	-27,413.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	1,089.00	-1,089.00	See page 35 of audit report; Boyd County School District Finance Corporation is not included in Munis
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	1,089.00	-1,089.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	1,089.00	-1,089.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	1,089.00	-1,089.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	4,245,913.18	4,651,523.14	-405,609.96	4,681,114.00	-29,590.86	See explanations above
Total Liabilities - Governmental Funds	482,050.47	800,336.99	-318,286.52	862,765.00	-62,428.01	
Reserved Fund Balance - Governmental Funds	105,014.93	105,014.93	0.00	70,000.00	35,014.93	
Unreserved Fund Balance - Governmental Funds	3,658,847.78	3,746,171.22	-87,323.44	3,748,349.00	-2,177.78	
Fund Balance – Net - Governmental Funds	3,763,862.71	3,851,186.15	-87,323.44	3,818,349.00	32,837.15	
Total Liabilities and Fund Balance - Governmental Funds	4,245,913.18	4,651,523.14	-405,609.96	4,681,114.00	-29,590.86	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	90,427.67	193,529.96	-103,102.29	193,530.00	-0.04	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	90,427.67	193,529.96	-103,102.29	193,530.00	-0.04	
Fund 51 - Total Liabilities	9,987.90	92,417.23	-82,429.33	92,417.00	0.23	
Fund 51 - Net Assets	80,439.77	101,112.73	-20,672.96	165,867.00	-64,754.27	See page 14 of audit report
Fund 51 - Total Liabilities and Net Assets	90,427.67	193,529.96	-103,102.29	258,284.00	-64,754.04	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	167,166.30	130,414.46	36,751.84	130,414.00	0.46	
Fund 81 - Total Assets	167,166.30	130,414.46	36,751.84	130,414.00	0.46	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	130,414.46	130,414.46	0.00	130,414.00	0.46	
Fund 81 - Total Liabilities and Net Assets	130,414.46	130,414.46	0.00	130,414.00	0.46	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	90,427.67	193,529.96	-103,102.29	193,530.00	-0.04	
Fund 51 and 81 - Total Non-current Assets	167,166.30	130,414.46	36,751.84	130,414.00	0.46	
Fund 51 and 81 - Total Assets	257,593.97	323,944.42	-66,350.45	323,944.00	0.42	
Fund 51 and 81 - Total Liabilities	9,987.90	92,417.23	-82,429.33	92,417.00	0.23	
Fund 51 and 81 - Net Assets	247,606.07	231,527.19	16,078.88	231,527.00	0.19	
Fund 51 and 81 - Total Liabilities and Net Assets	257,593.97	323,944.42	-66,350.45	323,944.00	0.42	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	4,180.00	180.00	4,000.00	0.00	180.00	The difference is Day Care Operations not included in audit report
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	4,180.00	180.00	4,000.00	0.00	180.00	
Fund 52 - Total Liabilities	260.00	260.00	0.00	0.00	260.00	
Fund 52 - Net Assets	3,920.00	-80.00	4,000.00	0.00	-80.00	
Fund 52 - Total Liabilities and Net Assets	4,180.00	180.00	4,000.00	0.00	180.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	94,607.67	193,709.96	-99,102.29	193,530.00	179.96	See page 14 of audit report
Total Non-current Assets - Proprietary Funds	167,166.30	130,414.46	36,751.84	130,414.00	0.46	
Total Assets - Proprietary Funds	261,773.97	324,124.42	-62,350.45	323,944.00	180.42	
Total Liabilities - Proprietary Funds	10,247.90	92,677.23	-82,429.33	92,417.00	260.23	
Net Assets - Proprietary Funds	251,526.07	231,447.19	20,078.88	231,527.00	-79.81	
Total Liabilities and Net Assets - Proprietary Funds	261,773.97	324,124.42	-62,350.45	323,944.00	180.42	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	443,903.00	-443,903.00	See page 17 of audit report; Agency Funds not included in Munis
Fund 6X - Total Liabilities	0.00	0.00	0.00	443,903.00	-443,903.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	443,903.00	-443,903.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	100,492.57	100,492.57	0.00	100,493.00	-0.43	See page 17 of audit report
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	100,492.57	100,492.57	0.00	544,396.00	-443,903.43	See above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	443,903.00	-443,903.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	443,903.00	-443,903.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	22,931,186.93	21,579,850.49	1,351,336.44	21,579,850.00	0.49	Refer to audit report page 30
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	791,902.70	791,902.70	0.00	130,414.00	661,488.70	Refer to audit report page 14 and 30

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	167,166.30	130,414.46	36,751.84	0.00	130,414.46	Program Error
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	23,890,255.93	22,502,167.65	1,388,088.28	21,710,264.00	791,903.65	See above